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## **U.S. Government Launches International Currency Training Seminar in Toronto**

**The U.S. Treasury's Bureau of Engraving and Printing and  
the U.S. Federal Reserve Board Conducts Training Seminar on  
Redesigned U.S. Currency**

**Toronto, Canada – (October 25, 2005) –** The U.S. government conducted a training seminar today for financial institutions, law enforcement and other organizations regularly involved with U.S. currency to provide information about its redesigned currency, including the design and security features of the new U.S. \$10 note, and its efforts to stay ahead of counterfeiters.

Given that over two-thirds of U.S. currency circulates outside the United States, the U.S. government regularly conducts training seminars to educate stakeholders in international markets about new currency designs. The new \$10 note, which was revealed on September 28, is the latest in the new series for U.S. currency. The new series began with the introduction of the \$20 note on October 9, 2003, and continued with the \$50 note issued on September 28, 2004. The \$100 will be the next denomination to be redesigned after the \$10 note.

The training seminar held today highlighted the easy to use security features found on each new note. The new notes are safer, smarter and more secure: safer because they're harder to fake and easier to check; smarter to stay ahead of tech-savvy counterfeiters; more secure to protect the integrity of U.S. currency. The new currency, with improved security features, makes counterfeiting more difficult and makes it easier for financial institutions, professional cash-handlers and the general public to check their U.S. currency.



Eugenie E. Foster, Cash Manager, Board of Governors of the Federal Reserve System said, “We are pleased to launch our international training seminars in Toronto and continue our cooperation with the Bank of Canada, and all Canadian financial institutions and organizations that utilize U.S. currency. Together, with an understanding of the security features of the redesigned U.S. currency, we are working to combat counterfeiting.”

Government officials said that, to take advantage of improvements in currency security and stay ahead of ever-changing counterfeiting techniques, the government will redesign U.S. currency every seven to 10 years.

The new \$10 note, like the \$20 and \$50 notes introduced in 2003 and 2004, respectively, incorporates state-of-the-art security features to combat counterfeiting, including three that are easy to use by cash handlers and consumers alike:

- Color-shifting ink: Tilt your ten to check that the numeral “10” in the lower right-hand corner on the face of the note changes color from copper to green.
- Watermark: Hold the note up to the light to see if a faint image of U.S. Treasury Secretary Alexander Hamilton appears to the right of his large portrait. It should be visible from both sides of the note. On the redesigned \$10 note, it is easier than ever to locate the watermark – a blank oval has been incorporated into the design to highlight the watermark’s location.
- Security thread: Hold the note up to the light and make sure there’s a small strip that repeats “USA TEN” in tiny print. It should run vertically to the right of the portrait.

While consumers should not use color to check the authenticity of their currency, color does add complexity to the note, making counterfeiting more difficult. Different colors are being used for different denominations, which will help everyone – particularly those who are visually impaired – to tell denominations apart.

The government estimates that fewer than 1 in 10,000 \$10 notes is a counterfeit. Yet, an increasing proportion of counterfeit notes are digitally produced. Since 1995, digitally produced counterfeit notes have increased from less than 1 percent of all counterfeits detected in the United States to about 54 percent in 2004.

Counterfeiting has been kept at low levels through a combination of improvements in security features, aggressive law enforcement and education efforts to inform the public about how to check their currency.

In the past decade, digital equipment has become more available to the general public, and thus the amount of digitally produced counterfeits has risen. To stay ahead of counterfeiters as advances in technology make digital counterfeiting of currency easier and cheaper, the government expects to redesign the currency about every seven to ten years. At this time, the government has no plans to redesign the \$5 note. The \$1 and \$2 notes will not be redesigned.

For more information on the global public education effort please visit, [www.moneyfactory.gov/newmoney](http://www.moneyfactory.gov/newmoney).